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# THIS CIRCULAR IS IMPORTANT AND REQUIRES YOUR IMMEDIATE ATTENTION

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If you are in any doubt as to any aspect of this circular or as to the action to be taken, you should consult a stockbroker or other registered dealer in securities, a bank manager, solicitor, professional accountant or other professional adviser.

If you have sold or transferred all your shares in Wanka Online Inc. (萬咖壹聯有限公司\*), you should at once hand this circular, together with the enclosed proxy form, to the purchaser or transferee or to the bank, stockbroker or other agent through whom the sale or transfer was effected for transmission to the purchaser or transferee.

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## WANKAONLINE

### WANKA ONLINE INC.

### 萬咖壹聯有限公司\*

(Incorporated in the Cayman Islands with limited liability)

(Stock code: 1762)

## PROPOSALS FOR RE-ELECTION OF RETIRING DIRECTORS, RENEWAL OF GENERAL MANDATES TO REPURCHASE AND ISSUE SHARES, RE-APPOINTMENT OF INDEPENDENT AUDITORS AND NOTICE OF ANNUAL GENERAL MEETING

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A notice convening the Annual General Meeting of Wanka Online Inc. (萬咖壹聯有限公司\*) to be held at 4/F, Building No. 6, Runfeng Deshang Yuan, 60 Anli Road, Chaoyang, Beijing, People's Republic of China on Friday, 4 June 2021 at 9:30 a.m. is set out on pages 16 to 21 of this circular. A proxy form for use at the Annual General Meeting is also enclosed. Such proxy form is also published on the websites of Hong Kong Exchanges and Clearing Limited ([www.hkexnews.hk](http://www.hkexnews.hk)) and the Company ([www.wankaonline.com](http://www.wankaonline.com)).

Whether or not you are able to attend the Annual General Meeting, please complete and sign the enclosed proxy form in accordance with the instructions printed thereon and return it to the Hong Kong Share Registrar, Tricor Investor Services Limited, at Level 54, Hopewell Centre, 183 Queen's Road East, Hong Kong, as soon as possible but in any event not less than 48 hours before the time appointed for the Annual General Meeting (i.e. not later than 9:30 a.m. on Wednesday, 2 June 2021) or the adjourned meeting (as the case may be). Completion and return of the proxy form will not preclude Shareholders from attending and voting in person at the Annual General Meeting if they so wish. In such event, the instrument appointing a proxy shall be deemed to be revoked.

### PRECAUTIONARY MEASURES FOR THE ANNUAL GENERAL MEETING

To safeguard the health and safety of the attendees who will attend the Annual General Meeting and to prevent the spreading of the coronavirus (COVID-19) pandemic, the Company will implement precautionary measures at the Annual General Meeting, including, among others:

- compulsory body temperature checks and health declarations;
- compulsory wearing of surgical face masks during the attendance at the Annual General Meeting; and
- no provision of refreshments and corporate gifts.

The Company reserves the right to deny entry into or require any person to leave the Annual General Meeting venue if such person: (i) refuses to comply with any of the above precautionary measures; (ii) is having a body temperature of over 37.4 degree Celsius; and/or (iii) has any flu-like symptoms. For the health and safety of shareholders of the Company, the Company would like to encourage shareholders of the Company to appoint the chairman of the Annual General Meeting as their proxy to vote on the proposed resolutions at the Annual General Meeting, instead of attending the Annual General Meeting in person.

\* for identification purpose only

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## DEFINITIONS

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*In this circular, unless the context otherwise requires, the following expressions shall have the following meanings:*

|                             |   |
|-----------------------------|---|
| “Annual General Meeting”    | the annual general meeting of the Company to be held at 4/F, Building No. 6, Runfeng Deshang Yuan, 60 Anli Road, Chaoyang, Beijing, People’s Republic of China on Friday, 4 June 2021 at 9:30 a.m.  |
| “Articles of Association”   | the amended and restated articles of association of the Company adopted on 3 November 2018 and effective since 21 December 2018, as amended from time to time   |
| “Board”                     | the board of Directors  |
| “Company”                   | Wanka Online Inc. (萬咖壹聯有限公司*), an exempted company with limited liability incorporated under the laws of the Cayman Islands on 7 November 2014 and the Shares of which are listed on the Main Board of the Stock Exchange (stock code: 1762)  |
| “Director(s)”               | the director(s) of the Company  |
| “Group”                     | the Company, its subsidiaries and consolidated affiliated entities from time to time  |
| “HK\$”                      | Hong Kong dollars, the lawful currency of Hong Kong   |
| “Hong Kong”                 | the Hong Kong Special Administrative Region of the People’s Republic of China   |
| “Hong Kong Share Registrar” | Tricor Investor Services Limited, which is located at Level 54, Hopewell Centre, 183 Queen’s Road East, Hong Kong   |
| “Issue Mandate”             | an unconditional general mandate proposed to be granted to the Directors to exercise the power of the Company to allot, issue or deal with additional Shares of not exceeding 20% of the total number of issued Shares as at the date of passing of the proposed ordinary resolution approving the granting of such general mandate by the Shareholders |

\* for identification purpose only.

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## DEFINITIONS

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|---------------------------------|---|
| “Latest Practicable Date”       | 13 April 2021, being the latest practicable date prior to the printing of this circular for ascertaining certain information contained herein   |
| “Listing Rules”                 | the Rules Governing the Listing of Securities on the Stock Exchange   |
| “Repurchase Mandate”            | an unconditional general mandate proposed to be granted to the Directors to exercise the power of the Company to repurchase Shares on the Stock Exchange or on any other stock exchange on which the securities of the Company may be listed and which is recognised by the Securities and Futures Commission of Hong Kong and the Stock Exchange for this purpose of not exceeding 10% of the total number of issued Shares as at the date of passing of the proposed ordinary resolution approving the granting of such general mandate by the Shareholders |
| “SFO”                           | the Securities and Futures Ordinance (Chapter 571 of the Laws of Hong Kong), as amended, supplemented or otherwise modified from time to time   |
| “Share(s)”                      | ordinary share(s) in the share capital of the Company with a par value of US\$0.0000002   |
| “Shareholder(s)”                | holder(s) of the Share(s)   |
| “Stock Exchange”                | The Stock Exchange of Hong Kong Limited   |
| “Takeovers Code”                | The Code on Takeovers and Mergers and Share Buy-Backs, as amended, supplemented or otherwise modified from time to time   |
| “United States”, “U.S.” or “US” | the United States of America, its territories, its possessions and all areas subject to its jurisdiction  |
| “US\$”                          | United States dollars, the lawful currency of the United States   |
| “%”                             | per cent  |

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## LETTER FROM THE BOARD

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# WANKAONLINE

## WANKA ONLINE INC.

### 萬咖壹聯有限公司\*

(Incorporated in the Cayman Islands with limited liability)

(Stock code: 1762)

*Executive Directors:*

Mr. GAO Dinan (*Chairman and  
Chief Executive Officer*)

Ms. ZHOU Yan

Mr. NIE Xin

*Non-executive Directors:*

Mr. ZHENG Wei

Mr. SONG Chunyu

*Independent Non-executive Directors:*

Mr. CHEN Baoguo

Mr. LIANG Zhanping

Ms. ZHAO Xuemei

*Registered Office:*

Cricket Square  
Hutchins Drive  
P.O. Box 2681  
Grand Cayman KY1-1111  
Cayman Islands

*Head Office and Principal Place of  
Business in China:*

4/F, Building No. 6  
Runfeng Deshang Yuan  
60 Anli Road  
Chaoyang  
Beijing  
People's Republic of China

*Principal Place of Business in  
Hong Kong:*

1001 Admiralty Centre Tower 1  
18 Harcourt Road  
Hong Kong

23 April 2021

*To the Shareholders*

Dear Sir/Madam,

**PROPOSALS FOR  
RE-ELECTION OF RETIRING DIRECTORS,  
RENEWAL OF GENERAL MANDATES TO  
REPURCHASE AND ISSUE SHARES,  
RE-APPOINTMENT OF INDEPENDENT AUDITORS  
AND  
NOTICE OF ANNUAL GENERAL MEETING**

### 1. INTRODUCTION

The purpose of this circular is to provide you with information in respect of certain resolutions to be proposed at the Annual General Meeting, details of which are set forth below in this circular.

\* for identification purpose only

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## LETTER FROM THE BOARD

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### 2. RE-ELECTION OF RETIRING DIRECTORS

In accordance with Articles 84(1) of the Articles of Association, Ms. ZHOU Yan, Mr. SONG Chunyu and Ms. ZHAO Xuemei will retire at the Annual General Meeting and, being eligible, will offer themselves for re-election at the Annual General Meeting. In accordance with Articles 83(3) of the Articles of Association, any Director appointed by the Board as an addition to the existing Board or to fill a casual vacancy shall hold office only until the next following general meeting of the Company and shall then be eligible for re-election. Accordingly, Mr. NIE Xin and Mr. ZHENG Wei will retire at the Annual General Meeting and, being eligible, will offer himself for re-election at the Annual General Meeting. The nomination committee of the Company has also recommended to the Board that the retiring Directors are eligible for re-election.

At the time of appointment as an independent non-executive Director, each of Mr. CHEN Baoguo, Mr. LIANG Zhanping and Ms. ZHAO Xuemei has confirmed his or her independence with reference to the factors set out in Rule 3.13 of the Listing Rules, and has submitted to the Stock Exchange a written confirmation concerning his or her independence to the Company. Each of Mr. CHEN Baoguo, Mr. LIANG Zhanping and Ms. ZHAO Xuemei has confirmed that there is no subsequent change of circumstances which may affect his or her independence which would require him or her to inform the Stock Exchange. The Company has received written annual confirmation from them on their respective independence in accordance with the Listing Rules.

The biographical details of the retiring Directors proposed to be re-elected are set out in Appendix I to this circular.

### 3. RE-APPOINTMENT OF INDEPENDENT AUDITORS

The Board proposes to re-appoint BDO Limited as the auditors of the Company to hold office until the conclusion of the next annual general meeting. A resolution will also be proposed to authorise the Board to fix the auditors' remuneration. BDO Limited has indicated its willingness to be re-appointed as the Company's auditors for the said period.

### 4. GENERAL MANDATE TO REPURCHASE SHARES

Pursuant to a resolution passed by the Shareholders on 5 June 2020, an unconditional general mandate was granted to the Directors to exercise the powers of the Company to repurchase its own Shares. Such general mandate will lapse at the conclusion of the Annual General Meeting. In order to give the Company the flexibility to repurchase Shares if and when appropriate, an ordinary resolution will be proposed at the Annual General Meeting to renew and grant the Repurchase Mandate to the Directors to exercise the powers of the Company to repurchase Shares on the Stock Exchange or on any other stock exchange on which the securities of the Company may be listed and which is recognised by the Securities and Futures Commission of Hong Kong and the Stock Exchange for this purpose of not exceeding 10% of the total number of issued Shares as at the date of passing of the proposed ordinary resolution item 4 of the notice of the Annual General Meeting.

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## LETTER FROM THE BOARD

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As at the Latest Practicable Date, the issued share capital of the Company comprised 1,455,018,350 Shares. Assuming that there is no change in the issued Shares between the period from the Latest Practicable Date and the date of the Annual General Meeting, the maximum number of Shares which would be allowed to be repurchased under the Repurchase Mandate will be 145,501,835 Shares. The Directors have no immediate plan to exercise the Repurchase Mandate.

An explanatory statement required by the Listing Rules to provide the Shareholders with requisite information reasonably necessary for them to make an informed decision on whether to vote for or against the granting of the Repurchase Mandate is set out in Appendix II to this circular.

### **5. GENERAL MANDATE TO ISSUE SHARES**

Pursuant to a resolution passed by the Shareholders on 5 June 2020, an unconditional general mandate was granted to the Directors to issue Shares. Such general mandate will lapse at the conclusion of the Annual General Meeting. In order to give the Company the flexibility to issue Shares if and when appropriate, an ordinary resolution will be proposed at the Annual General Meeting to renew and grant the Issue Mandate to the Directors to exercise the powers of the Company to allot, issue or deal with additional Shares of not exceeding 20% of the total number of issued Shares as at the date of passing of the proposed ordinary resolution item 5 of the notice of the Annual General Meeting.

As at the Latest Practicable Date, the issued share capital of the Company comprised 1,455,018,350 Shares. Assuming that there is no change in the issued Shares between the period from the Latest Practicable Date and the date of the Annual General Meeting, the maximum number of Shares which would be allowed to be allotted, issued or dealt with under the Issue Mandate will be 291,003,670 Shares.

A separate ordinary resolution item 6 to extend the Issue Mandate by adding the number of Shares repurchased by the Company pursuant to the Repurchase Mandate will also be proposed at the Annual General Meeting.

The Issue Mandate (including the extended Issue Mandate) and the Repurchase Mandate, if granted, shall continue to be in force during the period from the date of passing of the resolutions for the approval of the Issue Mandate (including the extended Issue Mandate) and the Repurchase Mandate up to (i) the conclusion of the next annual general meeting of the Company; (ii) the expiration of the period within which the next annual general meeting of the Company is required by the laws of the Cayman Islands or the Articles of Association to be held; or (iii) the revocation or variation of the Issue Mandate (including the extended Issue Mandate) or the Repurchase Mandate (as the case may be) by ordinary resolution of the Shareholders in a general meeting, whichever occurs first.

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## LETTER FROM THE BOARD

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### 6. ANNUAL GENERAL MEETING

The notice of the Annual General Meeting is set out on pages 16 to 21 of this circular.

Pursuant to the Listing Rules and the Articles of Association, any vote of Shareholders at a general meeting must be taken by poll except where the chairman of such meeting, in good faith, decides to allow a resolution relating to a procedural or administrative matter to be voted on by a show of hands. An announcement on the poll results will be published by the Company after the Annual General Meeting in the manner prescribed under the Listing Rules.

A proxy form for use at the Annual General Meeting is enclosed with this circular and such proxy form is also published on the websites of Hong Kong Exchanges and Clearing Limited ([www.hkexnews.hk](http://www.hkexnews.hk)) and the Company ([www.wankaonline.com](http://www.wankaonline.com)). Pursuant to Article 66 of the Articles of Association, subject to any special rights, privileges or restrictions as to voting for the time being attached to any class or classes of Shares, at any general meeting on a poll every Shareholder present in person (or in the case of a Shareholder being a corporation, by its duly authorised representative) or by proxy shall have one vote for each fully paid Share registered in his name in the Company's register of members. A shareholder entitled to more than one vote needs not use all his votes or cast all the votes he uses in the same way.

For determining the entitlement to attend and vote at the above meeting, the Register of Members of the Company will be closed from Tuesday, 1 June 2021 to Friday, 4 June 2021, both dates inclusive, during which period no transfer of shares will be registered. In order to be eligible to attend and vote at the Annual General Meeting, unregistered holders of shares of the Company shall ensure that all transfer documents accompanied by the relevant share certificates must be lodged with the Company's branch share registrar in Hong Kong, Tricor Investor Services Limited, at Level 54, Hopewell Centre, 183 Queen's Road East, Hong Kong for registration not later than 4:30 p.m. on Monday, 31 May 2021.

To be valid, the proxy form must be completed and signed in accordance with the instructions printed thereon and deposited, together with the power of attorney or other authority (if any) under which it is signed, or a notarially certified copy of that power of attorney or authority at the Hong Kong Share Registrar as soon as possible but in any event not less than 48 hours before the time appointed for the Annual General Meeting (i.e. not later than 9:30 a.m. on Wednesday, 2 June 2021) or any adjournment thereof. Completion and delivery of the proxy form will not preclude you from attending and voting at the Annual General Meeting if you so wish. In such event, the instrument appointing a proxy shall be deemed to be revoked.



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## LETTER FROM THE BOARD

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### 7. RESPONSIBILITY STATEMENT

This circular, for which the Directors collectively and individually accept full responsibility, includes particulars given in compliance with the Listing Rules for the purpose of giving information with regard to the Company. The Directors, having made all reasonable enquires, confirm that to the best of their knowledge and belief, the information contained in this circular is accurate and complete in all material respects and not misleading or deceptive, and there are no other matters the omission of which would make any statement herein or this circular misleading.

### 8. RECOMMENDATION

The Directors consider that the proposed resolutions mentioned in this circular, including re-election of retiring Directors, re-appointment of independent auditors and the granting of the Repurchase Mandate and the Issue Mandate are in the best interests of the Company and the Shareholders, taken as a whole. Accordingly, the Directors recommend the Shareholders to vote in favour of all the relevant resolutions to be proposed relating to the aforementioned matters at the Annual General Meeting.

### 9. PRECAUTIONARY MEASURES FOR THE ANNUAL GENERAL MEETING

The Company will implement appropriate precautionary measures against the COVID-19 epidemic at the Annual General Meeting, details of which have been disclosed on the cover of this circular and pages 20 to 21 of the notice of annual general meeting. Additionally, in light of the continuing risks posed by the COVID-19 epidemic, the Company recommends Shareholders to appoint the chairman of the Annual General Meeting as their proxy to vote according to their indicated voting instructions in lieu of attending the Annual General Meeting in person. In view of the travelling restrictions imposed by various jurisdictions to prevent the spread of COVID-19, certain Director(s), member(s) of committees of the Board and senior management of the Company may attend the Annual General Meeting through video conference or other electronic means to answer the Shareholders' enquires. The Company will closely monitor the development of COVID-19 and may make relevant adjustments and arrangements for the Annual General Meeting to the extent as permitted by applicable laws and regulations and will issue further announcement(s) for such adjustments or re-arrangements, if any, as appropriate.

Yours faithfully,  
For and on behalf of the Board of  
**Wanka Online Inc.**  
萬咖壹聯有限公司\*  
**GAO Dinan**  
Chairman

\* for identification purposes only

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## APPENDIX I      BIOGRAPHICAL DETAILS OF THE RETIRING DIRECTORS PROPOSED TO BE RE-ELECTED

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The following are biographical details of the Directors who will retire and being eligible, offer themselves for re-election at the Annual General Meeting.

### (1) Ms. ZHOU Yan

Ms. ZHOU Yan (周豔), aged 43, is our executive Director and chief financial officer. She is primarily responsible for the management of financial strategy of our Group. She joined our Group in March 2017 and has served as the chief financial officer of our Company since then. She was appointed as an executive Director in June 2018. She has 17 years of experience in corporate finance.

Prior to joining our Group, Ms. ZHOU served as senior management of the finance department of Tsinghua Holding Co., Ltd. (清華控股有限公司) from June 2016 to February 2017. From July 2015 to May 2016, she served as the general manager of the finance department in Tsinghua Holding Venture Capital Co., Ltd. (清控創業投資有限公司). From April 2014 to June 2015, she served as the general manager of finance department in Tsinghua Holdings Human Settlements Construction Group Co., Ltd. (清控人居建設(集團)有限公司). From July 2010 to March 2014, she served as a vice general manager of finance department in Beijing Enterprises Holding Investment Management Co., Ltd. (北京控股投資管理有限公司), a subsidiary of Beijing Enterprises Holding Limited (北京控股有限公司) which is listed on the Stock Exchange (stock code: 392). From December 2008 to February 2010, she served as a senior accountant at Beijing Futian Cummins Engine Co., Ltd. (北京福田康明斯發動機有限公司), a subsidiary of Cummins Inc. that is a company listed on New York Stock Exchange (stock symbol: CMI). From July 2004 to November 2008, she served as an accountant at Beijing BOE Optoelectronics Technology Co., Ltd. (北京京東方光電科技有限公司), a subsidiary of BOE Technology Group Co., Ltd. (北京京東方科技集團股份有限公司) which is listed on Shenzhen Stock Exchange (stock code: 000725 and 200725).

Ms. ZHOU obtained a master degree in accounting from Jilin University of Finance and Economics (吉林財經大學) in July 2004. She obtained a fund qualification certificate granted by China Securities Investment Fund Association (中國證券投資基金業協會) in April 2016, and a tax accountant qualification certificate granted by China Association of Chief Accountants (中國總會計師協會) in September 2012. She has been a senior-level accountant granted by Beijing Municipal Bureau of Human Resources and Social Security (北京市人力資源與社會保障局) since October 2017.

Save as disclosed above, Ms. ZHOU does not have any relationship with any Directors, senior management or substantial or controlling Shareholders nor does she hold any other directorship in other public companies the securities of which are listed on any securities markets in Hong Kong or overseas in the last three years.

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## APPENDIX I      BIOGRAPHICAL DETAILS OF THE RETIRING DIRECTORS PROPOSED TO BE RE-ELECTED

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Ms. ZHOU has entered into a service agreement with the Company as executive Director on 3 November 2018 for a period of three years or until the third annual general meeting of the Company, whichever is sooner. She is subject to retirement by rotation and re-election at least once every three years at the annual general meeting in accordance with the Articles of Association. Under the service agreement, she is not entitled to any remuneration in connection with the performance of her duties under the appointment as executive Director. She is entitled to the reimbursement of all reasonable out-of-pocket expenses properly and reasonably incurred in relation to the business of the Company or in the discharge of her duties as director. The Company shall pay or provide to her such additional benefits as the Board shall in its absolute discretion deem appropriate.

As at the Latest Practicable Date, Ms. ZHOU is interested in RSUs granted to her under the 2016 Share Incentive Scheme entitling her to receive 5,000,000 Shares within the meaning of Part XV of the SFO.

Save as disclosed above, there is no information which is discloseable nor is Ms. ZHOU involved in any of the matters required to be disclosed pursuant to any of the requirements under Rule 13.51(2)(h) to (v) of the Listing Rules and there are no other matters concerning her that need to be brought to the attention of the Shareholders.

### **(2) Mr. SONG Chunyu**

Mr. SONG Chunyu (宋春雨), aged 44, is a non-executive Director and joined our Group since May 2016. He has been working at Lenovo Group Limited (聯想集團有限公司), a company listed on the Stock Exchange (stock code: 00992), and its subsidiaries since July 2001 and served multiple positions successively, such as managing director, partner and group vice president.

Mr. SONG obtained a bachelor degree in automatic control and a master degree in control theory and control engineering from Harbin Institute of Technology (哈爾濱工業大學) in July 1997 and July 2001, respectively.

Save as disclosed above, Mr. SONG does not have any relationship with any Directors, senior management or substantial or controlling Shareholders nor does he hold any other directorship in other public companies the securities of which are listed on any securities market in Hong Kong or overseas in the past three years.

Mr. SONG has entered into an appointment letter with the Company as non-executive Director on 3 November 2018 for a period of three years or until the third annual general meeting of the Company, whichever is sooner. He is subject to retirement by rotation and re-election at least once every three years at the annual general meeting in accordance with the Articles of Association. Under the appointment letter, he is not entitled to any remuneration in connection with the performance of his duties under the appointment as non-executive Director. He is entitled to the reimbursement of all reasonable out-of-pocket expenses properly and reasonably incurred in relation to the business of the Company or in the discharge of his duties as director. The Company shall pay or provide to him such additional benefits as the Board shall in its absolute discretion deem appropriate.

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## APPENDIX I      BIOGRAPHICAL DETAILS OF THE RETIRING DIRECTORS PROPOSED TO BE RE-ELECTED

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As at the Latest Practicable Date, Mr. SONG does not have any interests in the Shares within the meaning of Part XV of the SFO. Save as disclosed above, there is no information which is discloseable nor is Mr. SONG involved in any of the matters required to be disclosed pursuant to any of the requirements under Rule 13.51(2)(h) to (v) of the Listing Rules and there are no other matters concerning him that need to be brought to the attention of the Shareholders.

### (3) Ms. ZHAO Xuemei

Ms. ZHAO Xuemei (趙學梅), aged 42, is an independent non-executive Director of our Group. She has been teaching in the school of management at Qinhuangdao Campus of Northeastern University (東北大學) in the People's Republic of China since July 2004.

Ms. ZHAO received a bachelor degree in accounting from Zhengzhou Institute of Aeronautical Industry Management (鄭州航空工業管理學院) in June 2001, and a master degree in accounting from Jilin University of Finance and Economics (吉林財經大學) in June 2004. She was also accredited as a certified public accountant by the Beijing Institute of Certified Public Accountants (北京註冊會計師協會) on 10 September 2010.

Save as disclosed above, Ms. ZHAO does not have any relationship with any Directors, senior management or substantial or controlling Shareholders nor does she hold any other directorship in other public companies the securities of which are listed on any securities market in Hong Kong or overseas in the past three years.

Ms. ZHAO has entered into an appointment letter with the Company as independent non-executive Director on 3 November 2018 for a period of three years or until the third annual general meeting of the Company, whichever is sooner. She is subject to retirement by rotation and re-election at least once every three years at the annual general meeting in accordance with the Articles of Association. Under the appointment letter, she is entitled to a director's fee of HK\$200,000 per annum in connection with the performance of her duties under the appointment as independent non-executive Director. She is entitled to the reimbursement of all reasonable out-of-pocket expenses properly and reasonably incurred in relation to the business of the Company or in the discharge of her duties as director. The Company shall pay or provide to her such additional benefits as the Board shall in its absolute discretion deem appropriate.

As at the Latest Practicable Date, Ms. ZHAO does not have any interests in the Shares within the meaning of Part XV of the SFO. Save as disclosed above, there is no information which is discloseable nor is Ms. ZHAO involved in any of the matters required to be disclosed pursuant to any of the requirements under Rule 13.51(2)(h) to (v) of the Listing Rules and there are no other matters concerning her that need to be brought to the attention of the Shareholders.

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## APPENDIX I      BIOGRAPHICAL DETAILS OF THE RETIRING DIRECTORS PROPOSED TO BE RE-ELECTED

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### (4) Mr. NIE Xin

Mr. NIE Xin (聶鑫), aged 41, was appointed as an executive Director on 27 August 2020. Mr. NIE joined the Group in March 2019 as the senior vice president and was responsible for the operating management. He has over 12 years of experience in operations and management.

Prior to joining the Group, Mr. NIE served as an operation manager at Baidu Online Network Technology (Beijing) Co., Ltd. (百度在線網絡技術(北京)有限公司), a subsidiary of Baidu, Inc. (百度公司), which is a company listed on Nasdaq (stock symbol: BIDU), from September 2009 to September 2012. From November 2013 to March 2019, he served as the general manager of strategic investment department of Suzhou Meishengyuan Information Technology Co., Ltd. (蘇州美生元信息科技有限公司).

Mr. NIE graduated from the Central Radio and Television University (中央廣播電視大學) in May 2006 with a college degree.

Save as disclosed above, Mr. NIE does not have any relationship with any Directors, senior management or substantial or controlling Shareholders nor does he hold any other directorship in other public companies the securities of which are listed on any securities market in Hong Kong or overseas in the past three years.

Mr. NIE has entered into a service agreement with the Company as executive Director on 27 August 2020 for a period of three years or until the third annual general meeting of the Company, whichever is sooner. He is subject to retirement by rotation and re-election at least once every three years at the annual general meeting in accordance with the Articles of Association. Under the service agreement, he is not entitled to any remuneration in connection with the performance of his duties under the appointment as executive Director. He is entitled to the reimbursement of all reasonable out-of-pocket expenses properly and reasonably incurred in relation to the business of the Company or in the discharge of his duties as director. The Company shall pay or provide to him such additional benefits as the Board shall in its absolute discretion deem appropriate.

As at the Latest Practicable Date, Mr. NIE is interested in RSUs granted to him under the 2016 Share Incentive Scheme entitling him to receive 1,587,000 Shares within the meaning of Part XV of the SFO.

Save as disclosed above, there is no information which is discloseable nor is Mr. NIE involved in any of the matters required to be disclosed pursuant to any of the requirements under Rule 13.51(2)(h) to (v) of the Listing Rules and there are no other matters concerning him that need to be brought to the attention of the Shareholders.

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## APPENDIX I      BIOGRAPHICAL DETAILS OF THE RETIRING DIRECTORS PROPOSED TO BE RE-ELECTED

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### (5) Mr. ZHENG Wei

Mr. ZHENG Wei (鄭煒), aged 43, is a non-executive Director and joined our Group since March 2016. He was appointed as executive Director of the Company in November 2018 and was re-designated as non-executive Director of the Company with effect from 27 August 2020. Prior to his re-designation, he was the vice chairman of the Board and a member of the remuneration committee. He has 14 years of experience in the technology industry.

Mr. ZHENG was appointed as executive director and the president of Aoyuan Healthy Life Group Company Limited (奧園健康生活集團有限公司), which is a company listed on the Main Board of the Stock Exchange (stock code: 3662), with effect from 7 January 2021 and 27 January 2021, respectively. He served as a partner of Northern Light Investment Advisory (Beijing) Co., Ltd. (北極光投資顧問(北京)有限公司) from July 2015 to February 2016. He served as the general manager of the creation development department and business cooperation department as well as a vice general manager in the mobile service group of Baidu Online Network Technology (Beijing) Co., Ltd. from July 2007 to July 2015.

Mr. ZHENG obtained a bachelor degree in engineering mechanics and a master degree in solid mechanics from Tsinghua University (清華大學) in July 1999 and in July 2001, respectively. He also obtained a degree of Ph.D. in informatics from Peking University (北京大學) in July 2014.

Save as disclosed above, Mr. ZHENG does not have any relationship with any Directors, senior management or substantial or controlling Shareholders nor does he hold any other directorship in other public companies the securities of which are listed on any securities market in Hong Kong or overseas in the past three years.

Mr. ZHENG has not entered into a service agreement with the Company as non-executive Director. He is subject to retirement by rotation and re-election at least once every three years at the annual general meeting in accordance with the Articles of Association. He is not entitled to any remuneration in connection with the performance of his duties under the appointment as non-executive Director. He is entitled to the reimbursement of all reasonable out-of-pocket expenses properly and reasonably incurred in relation to the business of the Company or in the discharge of his duties as director. The Company shall pay or provide to him such additional benefits as the Board shall in its absolute discretion deem appropriate.

As at the Latest Practicable Date, Mr. ZHENG is deemed to be interested in the entire Shares (i) held by Countryside Tech Inc., a company wholly owned by him and is interested in 218,864,500 Shares; and (ii) held by Mr. GAO Dinan and his wholly-owned company, Wanka Media Limited, which is interested in 269,384,300 Shares, as Mr. ZHENG has a joint interest, within the meaning of Part XV of the SFO.

Save as disclosed above, there is no information which is discloseable nor is Mr. ZHENG involved in any of the matters required to be disclosed pursuant to any of the requirements under Rule 13.51(2)(h) to (v) of the Listing Rules and there are no other matters concerning him that need to be brought to the attention of the Shareholders.



The following is an explanatory statement required by the Listing Rules to provide the Shareholders with requisite information reasonably necessary for them to make an informed decision on whether to vote for or against the ordinary resolution item 4 to be proposed at the Annual General Meeting in relation to the granting of the Repurchase Mandate.

## **1. SHARE CAPITAL**

As at the Latest Practicable Date, the total number of issued Shares was 1,455,018,350 Shares.

Subject to the passing of the ordinary resolution set out in item 4 of the notice of the Annual General Meeting in respect of the granting of the Repurchase Mandate and on the basis that the total number of issued Shares remains unchanged on the date of the Annual General Meeting, i.e. being 1,455,018,350 Shares, the Directors would be authorised under the Repurchase Mandate to repurchase, during the period in which the Repurchase Mandate remains in force, a total of 145,501,835 Shares, representing 10% of the total number of Shares in issue as at the date of the Annual General Meeting.

## **2. REASONS FOR SHARE REPURCHASE**

The Directors believe that the granting of the Repurchase Mandate is in the best interests of the Company and the Shareholders.

Shares repurchase may, depending on the market conditions and funding arrangements at the time, lead to an enhancement of the net asset value per Share and/or earnings per Share and will only be made when the Directors believe that such a repurchase will benefit the Company and the Shareholders.

The Directors have no present intention to cause the Company to repurchase any Shares and they would exercise the power to repurchase only in circumstances where they consider that the repurchase would be in the best interests of the Company and its Shareholders.

## **3. FUNDING OF SHARE REPURCHASE**

Repurchase of the Shares must be funded out of funds legally available for such purpose in accordance with the Articles of the Association and the applicable laws and regulations of the Cayman Islands. Our Directors may not repurchase the Shares on the Stock Exchange for a consideration other than cash or for settlement otherwise than in accordance with the trading rules of the Stock Exchange. Subject to the foregoing, our Directors may make repurchases with profits of the Company or out of a new issuance of shares made for the purpose of the repurchase or, if authorised by the Articles of the Association and subject to the Cayman Companies Law, out of capital and, in the case of any premium payable on the repurchase, out of profits of the Company or from sums standing to the credit of the share premium account of the Company or, if authorised by the Articles of the Association and subject to Cayman Companies Law, out of capital.

#### **4. IMPACT OF SHARE REPURCHASE**

There might be a material adverse impact on the working capital or gearing position of the Company (as compared with the position disclosed in the audited accounts contained in the annual report of the Company for the year ended 31 December 2020) in the event that the Repurchase Mandate was to be carried out in full at any time during the proposed repurchase period. However, the Directors do not intend to exercise the Repurchase Mandate to such extent as would, in the circumstances, have a material adverse effect on the working capital requirements of the Company or the gearing levels which in the opinion of the Directors are from time to time appropriate for the Company.

#### **5. MARKET PRICES OF SHARES**

The highest and lowest prices per Share at which Shares have traded on the Stock Exchange during each of the previous twelve months preceding the Latest Practicable Date were as follows:

|   | <b>Highest</b><br><i>HK\$</i> | <b>Lowest</b><br><i>HK\$</i> |
|---|-------------------------------|------------------------------|
| <b>2020</b>                               |                               |                              |
| April                                     | 1.01                          | 0.59                         |
| May                                       | 0.62                          | 0.51                         |
| June                                      | 1.16                          | 0.53                         |
| July                                      | 1.11                          | 0.77                         |
| August                                    | 0.87                          | 0.63                         |
| September                                 | 0.69                          | 0.59                         |
| October                                   | 0.67                          | 0.57                         |
| November                                  | 0.60                          | 0.55                         |
| December                                  | 0.56                          | 0.46                         |
| <b>2021</b>                               |                               |                              |
| January                                   | 0.57                          | 0.48                         |
| February                                  | 1.87                          | 0.50                         |
| March                                     | 1.22                          | 0.70                         |
| April (up to the Latest Practicable Date) | 1.04                          | 0.89                         |

#### **6. GENERAL**

None of the Directors nor, to the best of their knowledge and having made all reasonable enquiries, any of their respective close associates (as defined in the Listing Rules) have any present intention to sell any Shares to the Company in the event that the granting of the Repurchase Mandate is approved by the Shareholders.



The Company has not been notified by any core connected persons (as defined in the Listing Rules) of the Company that they have a present intention to sell any Shares to the Company, or that they have undertaken not to sell any Shares held by them to the Company in the event that the granting of the Repurchase Mandate is approved by the Shareholders.

The Directors have undertaken to the Stock Exchange to exercise the power of the Company to repurchase Shares pursuant to the Repurchase Mandate in accordance with the Listing Rules and the applicable laws of the Cayman Islands.

## 7. TAKEOVERS CODE

If as a result of a repurchase of Shares pursuant to the Repurchase Mandate, a Shareholder's proportionate interest in the voting rights of the Company increases, such increase will be treated as an acquisition of voting rights for the purposes of Rule 32 of the Takeovers Code. Accordingly, a Shareholder or a group of Shareholders acting in concert (within the meaning under the Takeovers Code), depending on the level of increase in the Shareholder's interest, could obtain or consolidate control of the Company and thereby become obliged to make a mandatory offer in accordance with Rule 26 of the Takeovers Code.

As at the Latest Practicable Date, Mr. GAO Dinan and Mr. ZHENG Wei (the "**Controlling Shareholders**") are beneficially interested in 488,248,800 Shares, representing approximately 33.56% of the issued share capital of the Company. If the Directors were to exercise the Repurchase Mandate in full, the Shares held by the Controlling Shareholders would represent approximately 37.28% of the then issued share capital of the Company after repurchasing of the Shares and assuming no issue of new Shares. The Directors believe that such increases may give rise to an obligation on the part of the concert parties, namely Mr. GAO Dinan and Mr. ZHENG Wei, to make a mandatory offer in accordance with Rule 26 of the Takeovers Code. The Directors have no present intention to repurchase the Shares to the extent that will trigger the obligations under the Takeovers Code for the concert parties to make a mandatory offer.

The Listing Rules prohibit a company from making any repurchase on the Stock Exchange if the result of such repurchase would be that less than 25% (or such other prescribed minimum percentage as determined by the Stock Exchange) of the Company's issued share capital would be publicly held. The Directors do not propose to exercise the Repurchase Mandate to such an extent as would result in the aggregate number of Shares held by the public fall below the relevant prescribed minimum percentage required by the Stock Exchange.

## 8. SHARE REPURCHASE MADE BY THE COMPANY

The Company had not repurchased any of the Shares (whether on the Stock Exchange or otherwise) in the six months preceding the Latest Practicable Date.

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## NOTICE OF ANNUAL GENERAL MEETING

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# WANKAONLINE

## WANKA ONLINE INC.

### 萬咖壹聯有限公司\*

*(Incorporated in the Cayman Islands with limited liability)*

**(Stock code: 1762)**

Notice is hereby given that the annual general meeting (the “**Annual General Meeting**”) of Wanka Online Inc. (the “**Company**”) will be held at 4/F, Building No. 6, Runfeng Deshang Yuan, 60 Anli Road, Chaoyang, Beijing, People’s Republic of China on Friday, 4 June 2021 at 9:30 a.m. for the following purposes:

### **Ordinary Resolutions**

1. To receive the audited consolidated financial statements of the Company, the reports of the directors (the “**Directors**”) and the reports of independent auditor for the year ended 31 December 2020.
2.
  - (a) To re-elect Ms. ZHOU Yan as executive Director;
  - (b) To re-elect Mr. SONG Chunyu as non-executive Director;
  - (c) To re-elect Ms. ZHAO Xuemei as independent non-executive Director;
  - (d) To re-elect Mr. NIE Xin as executive Director;
  - (e) To re-elect Mr. ZHENG Wei as non-executive Director; and
  - (f) To authorise the board (the “**Board**”) of Directors to fix the remuneration of the Directors.
3. To re-appoint BDO Limited as auditors of the Company and to authorise the Board to fix the auditors’ remuneration.
4. To consider and, if thought fit, pass with or without amendments, the following resolution as an ordinary resolution:

### **“THAT:**

- (a) subject to paragraph (b) below, a general mandate be and is hereby generally and unconditionally given to the directors of the Company to exercise during the Relevant Period (as defined below) all the powers of the Company to

\* for identification purpose only

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## NOTICE OF ANNUAL GENERAL MEETING

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repurchase its own shares on The Stock Exchange of Hong Kong Limited (the “**Stock Exchange**”) or on any other stock exchange on which the securities of the Company may be listed and which is recognised by the Securities and Futures Commission of Hong Kong and the Stock Exchange for this purpose in accordance with all applicable laws, rules and regulations;

- (b) the total number of shares of the Company to be repurchased pursuant to the mandate in paragraph (a) above shall not exceed 10% of the total number of issued shares of the Company of US\$0.0000002 par value as at the date of passing of this resolution, and if any subsequent consolidation or subdivision of shares is conducted, the maximum number of shares that may be repurchased under the mandate in paragraph (a) above as a percentage of the total number of issued shares at the date immediately before and after such consolidation or subdivision shall be the same; and
- (c) for the purposes of this resolution:

“**Relevant Period**” means the period from the passing of this resolution until whichever is the earliest of:

- (i) the conclusion of the next annual general meeting of the Company;
  - (ii) the expiration of the period within which the next annual general meeting of the Company is required by the articles of association of the Company or any applicable laws to be held; and
  - (iii) the date on which the authority set out in this resolution is revoked or varied by an ordinary resolution of the shareholders in general meeting.”
5. To consider and, if thought fit, pass with or without amendments, the following resolution as an ordinary resolution:

“**THAT:**

- (a) subject to paragraph (c) below, a general mandate be and is hereby generally and unconditionally given to the directors of the Company during the Relevant Period (as defined below) to allot, issue and deal with additional shares of US\$0.0000002 each in the capital of the Company or securities convertible into shares and to make or grant offers, agreements or options (including but not limited to warrants, bonds and debentures convertible into shares but excluding warrants, options or similar rights to subscribe for (i) new shares of the Company or (ii) any securities convertible into new shares of the Company for cash consideration) which would or might require the exercise of such powers;

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## NOTICE OF ANNUAL GENERAL MEETING

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- (b) the mandate in paragraph (a) above shall authorise the directors of the Company to make or grant offers, agreements or options during the Relevant Period which would or might require the exercise of such powers after the end of the Relevant Period;
- (c) the aggregate number of shares allotted or agreed conditionally or unconditionally to be allotted by the directors pursuant to the mandate in paragraph (a) above, otherwise than pursuant to:
  - (i) a Rights Issue (as defined below);
  - (ii) the exercise of any subscription rights or conversion rights attaching to any warrants (including but not limited to warrants, bonds and debentures convertible into shares) which may be allotted and issued by the Company from time to time;
  - (iii) the exercise of options under a share option scheme of the Company or the issue of shares which may be awarded under a share award scheme of the Company;
  - (iv) any scrip dividend scheme or similar arrangement providing for the allotment of shares in lieu of the whole or part of a dividend on shares of the Company in accordance with the articles of association of the Company; and
  - (v) a specific authority granted by the shareholders of the Company in general meeting,

shall not exceed 20% of the total number of issued shares of the Company as at the date of passing of this resolution, and if any subsequent consolidation or subdivision of shares is conducted, the maximum number of shares that may be issued under the mandate in paragraph (a) above as a percentage of the total number of issued shares at the date immediately before and after such consolidation or subdivision shall be the same; and

- (d) for the purposes of this resolution:

**“Relevant Period”** means the period from the passing of this resolution until whichever is the earliest of:

- (i) the conclusion of the next annual general meeting of the Company;
- (ii) the expiration of the period within which the next annual general meeting of the Company is required by the articles of association of the Company or any applicable laws to be held; and
- (iii) the date on which the authority set out in this resolution is revoked or varied by an ordinary resolution of the shareholders in general meeting.

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## NOTICE OF ANNUAL GENERAL MEETING

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“**Rights Issue**” means an offer of shares or an issue of warrants, options or other securities giving rights to subscribe for shares of the Company open for a period fixed by the directors to holders of shares of the Company or any class thereof on the register on a fixed record date in proportion to their then holdings of such shares or class thereof (subject to such exclusions or other arrangements as the directors may deem necessary or expedient in relation to fractional entitlements or having regard to any restrictions or obligations under the laws of any relevant jurisdiction or the requirements of any recognised regulatory body or any stock exchange).”

6. To consider and, if thought fit, pass with or without amendments, the following resolution as an ordinary resolution:

“**THAT** conditional upon the passing of the resolutions set out in items 4 and 5 of the notice convening this meeting (the “**Notice**”), the general mandate referred to in the resolution set out in item 5 of the Notice be and is hereby extended by the addition to the aggregate number of shares of the Company of US\$0.0000002 each which may be allotted and issued or agreed conditionally or unconditionally to be allotted and issued by the directors pursuant to such general mandate of the number of shares repurchased by the Company pursuant to the mandate referred to in resolution set out in item 4 of the Notice, provided that such amount shall not exceed 10% of the total number of issued shares of the Company of US\$0.0000002 each as at the date of passing of this resolution.”

By Order of the Board of  
**Wanka Online Inc.**  
萬咖壹聯有限公司\*  
**GAO Dinan**  
*Chairman*

Hong Kong, 23 April 2021

\* *for identification purpose only*

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## NOTICE OF ANNUAL GENERAL MEETING

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*Notes:*

1. All resolutions at the meeting will be taken by poll (except where the chairman decides to allow a resolution relating to a procedural or administrative matter to be voted on by a show of hands) pursuant to the Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited (the “**Listing Rules**”). The results of the poll will be published on the websites of Hong Kong Exchanges and Clearing Limited and the Company in accordance with the Listing Rules.
2. Any shareholder of the Company entitled to attend and vote at the above meeting is entitled to appoint more than one proxy to attend and on a poll, vote instead of him. A proxy need not be a shareholder of the Company. If more than one proxy is appointed, the number of shares in respect of which each such proxy so appointed must be specified in the relevant proxy form.

On a show of hands, every shareholder of the Company who is present in person (or, in the case of a corporation, by its duly authorised representative) or by proxy(ies) shall have one vote provided that where more than one proxy is appointed by a shareholder of the Company which is a clearing house (or its nominee(s)), each such proxy shall have one vote on a show of hands. In the case of a poll, every shareholder of the Company present in person or by proxy or, in the case of a shareholder of the Company being a corporation, by its duly authorised representative shall be entitled to one vote for each fully paid share of the Company held by him. A person entitled to more than one vote on a poll need not use all his votes or cast all the votes he uses in the same way.

Where there are joint holders of any share, any one of such joint holder may vote, either in person or by proxy, in respect of such share as if he were solely entitled thereto, but if more than one of such joint holders be present at the meeting, the vote of the senior who tenders a vote, whether in person or by proxy, shall be accepted to the exclusion of the votes of the other joint holders, and for this purpose seniority shall be determined by the order in which the names stand in the register of members of the Company in respect of the joint holding.

3. In order to be valid, the proxy form together with the power of attorney or other authority, if any, under which it is signed, or a notarially certified copy of that power of attorney or authority, must be deposited at the Company’s branch share registrar in Hong Kong, Tricor Investor Services Limited, at Level 54, Hopewell Centre, 183 Queen’s Road East, Hong Kong not less than 48 hours before the time appointed for the Annual General Meeting (i.e. not later than 9:30 a.m. on Wednesday, 2 June 2021) or the adjourned meeting (as the case may be). Delivery of the proxy form shall not preclude a shareholder of the Company from attending and voting in person at the meeting and, in such event, the instrument appointing a proxy shall be deemed to be revoked.
4. For determining the entitlement to attend and vote at the above meeting, the Register of Members of the Company will be closed from Tuesday, 1 June 2021 to Friday, 4 June 2021, both dates inclusive, during which period no transfer of shares will be registered. In order to be eligible to attend and vote at the Annual General Meeting, unregistered holders of shares of the Company shall ensure that all transfer documents accompanied by the relevant share certificates must be lodged with the Company’s branch share registrar in Hong Kong, Tricor Investor Services Limited, at Level 54, Hopewell Centre, 183 Queen’s Road East, Hong Kong for registration not later than 4:30 p.m. on Monday, 31 May 2021.
5. To safeguard the health and safety of the attendees who will attend the Annual General Meeting and to prevent the spreading of the coronavirus (COVID-19) pandemic, the Company will implement precautionary measures at the Annual General Meeting, including, among others:
  - compulsory body temperature checks and health declarations;
  - compulsory wearing of surgical face masks during the attendance at the Annual General Meeting; and
  - no provision of refreshments and corporate gifts.

The Company reserves the right to deny entry into or require any person to leave the Annual General Meeting venue if such person: (i) refuses to comply with any of the above precautionary measures; (ii) is having a body temperature of over 37.4 degree Celsius; and/or (iii) has any flu-like symptoms. For the health and safety of

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## NOTICE OF ANNUAL GENERAL MEETING

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shareholders of the Company, the Company would like to encourage shareholders of the Company to appoint the chairman of the Annual General Meeting as their proxy to vote on the proposed resolutions at the Annual General Meeting, instead of attending the Annual General Meeting in person.

*As at the date of this announcement, the Board of Directors of the Company comprises Mr. GAO Dinan, Ms. ZHOU Yan and Mr. NIE Xin as executive Directors; Mr. ZHENG Wei and Mr. SONG Chunyu as non-executive Directors; and Mr. CHEN Baoguo, Mr. LIANG Zhanping and Ms. ZHAO Xuemei as independent non-executive Directors.*